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AgileTV raises \$15M for cable voice search

MATT MARSHALL MAY 17, 2005 7:47 AM

Transform is the AI event of the year for growth marketers, August 21 & 22, San Francisco. Learn how AI and analytics are changing the growth game. [Grab your spot here!](#)

(UPDATE: We goofed on the amount of money AgileTV raised. Amount was \$22 million, as the release below makes clear. We're leaving headline unchanged, so any links to the original entry will incorporate this update).

Menlo Park's [AgileTV](#), which uses voice recognition software to allow viewers to search for cable TV programs, said it has raised ~~\$15 million~~ \$22 million in venture capital. Release below.

It allows searching by genre or finding a specific show by saying the program name, network name, favorite actor or sports team regardless of whether it's on broadcast, On Demand or DVR...

AgileTV Closes \$22 Million in Funding

Valence Capital Management Leads Latest Round

Menlo Park, Calif. May 17, 2005 – AgileTV, the leading provider of voice navigation services for the cable television industry, announced its closing of \$22 million in funding led by Valence Capital Management, LP. Also participating in the round are Insight Communications (Nasdaq: ICCI) and private investors including Lauder Partners. In conjunction with the financing, AgileTV adds two new members to the Company's Board of Directors including James A. Caccavo, CEO, Valence Capital Management and Roy Thiele-Sardina, Venture Partner, Valence Capital LLC.

The funding will fuel the ongoing delivery and product development of AgileTV's voice



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whether it's on broadcast, On Demand or DVR.

The cable industry is very focused on solving the challenge of finding ways to help consumers experience the full array of television programming available today, said James Caccavo of Valence Capital Management. AgileTV's voice navigation service is the solution. Add to that the company's strong management team, solid technology and early lead in the marketplace, we believe the overall opportunity with the cable industry is very promising.

As cable television continues to add new programming choices and advanced services such as On Demand and DVR functionality, viewers increasingly need a simple way to navigate through hundreds of channels and programs, said Michael Willner, CEO of Insight Communications, the nation's ninth largest cable operator. AgileTV's voice recognition technology offers the industry a cost effective, easy to implement solution that will provide customers with increased value – and, it's just plain cool technology.

Promptu utilizes an extensive, dynamically managed database of more than 100,000 phrases and delivers higher than 90 percent voice recognition accuracy. Promptu has been developed and tested with significant input from cable operators and their customers. Consumer trials have resulted in very positive response to the service because it makes finding viewer's favorite programs fast and easy. Promptu is currently in market trials with several top cable operators.

Our investors see the tremendous potential of voice navigation in delivering a compelling interactive television service that is a competitive differentiator for cable operators, said Paul Cook, founder and CEO, AgileTV. This latest round will help support our continued growth and development as we deploy the service with cable operators.

The AgileTV system is designed to scale from thousands to hundreds of thousands of voice-enabled customers from a single cable headend. Its large-scale, server centric voice recognition technology enables operators to offer the service at much lower cost than embedded systems. The system is fully compatible with millions of deployed set-top boxes and has a very fast response time of less than a second from the viewer's voice command to the requested program appearing on the TV.



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Valence invests in leading late stage venture backed and middle market companies in the Information technology, media, consumer products and business services markets. Valence presently manages over 25 portfolio investments.

Lauder Partners is a Silicon Valley-based venture capital firm that has a specialty in cable TV technology vendors and has invested in 22 other cable or interactive TV ventures since 1990. It invests at all stages of development.

New board members Caccavo and Thiele-Sardina join AgileTV founder and CEO, Paul Cook, Alan Herzig a retired investment banker, Gary Lauder of Lauder Partners, and Guy Sucharczuk, president and CEO of Aurora Networks, on AgileTV's Board of Directors.

About AgileTV Corporation

AgileTV is a leader in voice navigation services for the cable industry. The company's core product, Promptu, offers cable television viewers a simple and fast way to search for programs on broadcast television, On Demand and on the DVR. AgileTV's large-scale, server centric voice recognition technology enables cable operators to increase the use and value of digital cable.

AgileTV was founded in April 2000 and is privately held. The company is based in Menlo Park, California, and is led by a senior executive team with extensive backgrounds in Cable Television, Voice Recognition, Consumer Products, Hardware and Software Development and System Integration. The company's major equity holders include Valence Capital Management LP, Insight Communications, Lauder Partners and private investors. For more information: www.agile.tv

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